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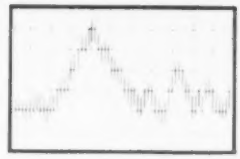

MONTHLY OPTIONS REPORT

AUGUST 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
T-Bonds	2,090,927	1,727,891	13,502,182	13,150,710
T-Notes	111,499	90,334	1,027,135	663,204
Soybeans	92,226	362,028	770,733	2,364,523
Soybean Oil	8,423	8,415	53,625	92,633
Soybean Meal	8,408	11,810	40,406	111,293
Corn	41,238	245,313	464,881	1,021,872
Wheat	8,641	48,829	86,867	255,588
Silver	2,106	630	6,870	5,963
Muni Bonds	10,575	14,942	22,331	107,468
CHICAGO BOARD OF TRADE	2,374,043	2,510,192	15,975,030	17,773,254
Wheat	2,624	2,067	22,394	22,899
KANSAS CITY BD OF TRADE	2,624	2,067	22,394	22,899
Sugar	25,648	180,700	262,979	1,095,736
Coffee	2,606	5,839	9,676	37,839
Cocoa	3,416	12,401	9,266	44,577
COFFEE SUGAR & COCOA EX	31,670	198,940	281,921	1,178,152
Gold	7	2	37	27
Soft Red Winter Wheat	12	16	402	270
Soybeans	351	2,401	9,099	15,650
MIDAMERICA COMMODITY EX	370	2,419	9,538	15,947
Live Hogs	9,531	9,047	113,719	93,253
Live Cattle	115,916	85,709	780,405	782,745
Pork Bellies	691	756	12,775	7,509
Feeder Cattle	14,888	15,297	72,719	127,305
Lumber	1,936	3,197	2,968	17,238
Eurodollar	190,538	244,336	1,762,457	1,574,439
British Pound	33,106	36,150	393,374	400,711
Deutsche Mark	308,082	283,194	2,084,520	1,793,555
Swiss Franc	82,509	110,754	650,892	735,105
Japanese Yen	197,118	228,964	1,410,018	1,994,149
Canadian Dollar	3,861	24,147	34,326	159,777
Australian Dollar		801		3,788
T-Bill	174	824	10,210	4,591
S&P 500 Index	239,962	63,372	1,388,560	501,236
CHICAGO MERCANTILE EXCH	1,198,312	1,106,548	8,716,943	8,195,401

OPTION	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Spring Wheat	108	220	1,016	1,667
MINNEAPOLIS GRAIN EXCH	108	220	1,016	1,667
Gold	165,914	95,863	1,349,612	1,229,753
Silver	69,769	67,638	661,966	656,411
High Grade Copper		0		0
Copper	45,596	9,214	313,188	256,221
COMMODITY EXCHANGE	281,279	172,715	2,324,766	2,142,385
Cotton	7,448	12,294	45,475	69,287
Orange Juice, Fzn. Conc.	1	89	453	3,110
5 Year US Treasury Note		110		8,732
U.S. Dollar Index	401	255	10,025	9,858
NEW YORK COTTON EXCH	7,850	12,748	55,953	90,987
NYSE Composite Index	21,568	1,906	164,092	13,912
NEW YORK FUTURES EXCH	21,568	1,906	164,092	13,912
Heating Oil	17,600	4,752	28,094	85,228
Crude Oil	423,141	397,614	1,738,893	3,360,519
NEW YORK MERCANTILE EXCH	440,741	402,366	1,766,987	3,445,747
S&P 100 Index Options		5,175,865		38,092,351
S&P 500 Index Options		343,319		2,661,685
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	0	5,519,184	0	40,754,036
TOTAL OPTIONS	4,358,565	4,410,121	29,318,640	32,880,351
PERCENT CHANGE		1.18%		12.15%

OPTIONS:

TOTAL CONTRACTS		1985	1984	1983
AUGUST	2,836,[illegible]9	1,683,147	859,312	260,853
JAN-AUG	21,514,910	12,416,591	6,215,618	1,483,682

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TOTAL FUTURES AND OPTIONS - AUGUST 1988
(*Exchanges Trading Options)

*CBOT	12,965,711	*MGE	37,566
*CME	6,826,833	*NYCE	284,365
*CSC	871,118	*NYFE	154,618
*COMEX	1,314,980	*NYMEX	2,356,434
*KCBOT	135,536	CRCE	2,395
*MIDAM	304,415		

TOTAL FUTURES AND OPTIONS TRADED: 25,253,971

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	AUGUST 1987	AUGUST 1988	PERCENT CHANGE
T-Bonds	423,605	379,237	-10.47%
T-Notes	45,372	34,281	-24.44%
Soybeans	76,927	151,557	97.01%
Soybean Oil	9,934	8,421	-15.23%
Soybean Meal	9,543	16,575	73.69%
Corn	56,489	137,902	144.12%
Wheat	6,675	28,222	322.80%
Silver	2,174	1,404	-35.42%
Muni Bonds	4,928	49,482	904.10%
CHICAGO BOARD OF TRADE	635,647	807,081	26.97%
Wheat	3,492	2,836	-18.79%
KANSAS CITY BD OF TRADE	3,492	2,836	-18.79%
Sugar	50,811	155,565	206.16%
Coffee	2,273	5,709	151.17%
Cocoa	3,719	15,803	324.93%
COFFEE SUGAR & COCOA EX	56,803	177,077	211.74%
Gold	6	7	16.67%
Soft Red Winter Wheat	85	37	-56.47%
Soybeans	1,319	2,787	111.30%
MIDAMERICA COMMODITY EX	1,410	2,831	100.78%
Live Hogs	8,189	13,582	65.86%
Live Cattle	86,422	71,517	-17.25%
Pork Bellies	772	855	10.75%
Feeder Cattle	11,002	11,935	8.48%
Lumber	207	521	151.69%
Eurodollar	156,751	191,577	22.22%
British Pound	50,735	31,521	-37.87%
Deutsche Mark	188,794	174,476	-7.58%
Swiss Franc	62,570	72,567	15.98%
Japanese Yen	130,530	147,508	13.01%
Canadian Dollar	5,302	19,340	264.77%
Australian Dollar		679	
T-Bill	119	194	63.03%
S&P 500 Index	91,249	29,391	-67.79%
CHICAGO MERCANTILE EXCH	792,642	765,663	-3.40%

OPTION	AUGUST 1987	AUGUST 1988	PERCENT CHANGE
Spring Wheat	92	161	75.00%
MINNEAPOLIS GRAIN EXCH	92	161	75.00%
Gold	129,330	105,426	-18.48%
Silver	41,526	37,248	-10.30%
High Grade Copper		0	
Copper	37,336	4,298	-88.49%
COMMODITY EXCHANGE	208,192	146,972	-29.41%
Cotton	12,011	21,502	79.02%
Orange Juice, Fzn. Conc.	37	89	140.54%
5 Year US Treasury Note		452	
U.S. Dollar Index	1,669	435	-73.94%
NEW YORK COTTON EXCH	13,717	22,478	63.87%
NYSE Composite Index	25,287	1,105	-95.63%
NEW YORK FUTURES EXCH	25,287	1,105	-95.63%
Heating Oil	14,366	6,153	-57.17%
Crude Oil	187,864	196,263	4.47%
NEW YORK MERCANTILE EXCH	202,230	202,416	0.09%
S&P 100 Index Options		633,029	
S&P 500 Index Options		476,720	
CHICAGO BOARD OPTIONS EX		1,109,749	
Securities exchange - not included in total options			
TOTAL OPTIONS	1,939,512	2,128,620	9.75%